

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF IOWA**

IN RE:  BDC GROUP, INC.,  Debtor.	Case No. 23-00484  <b>LIMITED OBJECTION TO MOTIONS FOR COMPROMISE</b>
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COMES NOW Keystone Savings Bank (“Bank”) and makes a limited objection to the Trustee’s two pending Motions to Compromise with Breakout Capital, Dkt. 588, and Marvair, Dkt. 589. The Bank does not object to the terms or recoveries that the Trustee proposes in her Motions. Rather, the Bank objects because the settlement with Marvair recognizes that the payment proceeds remain subject to the Bank’s asserted security interest pending appeal in the District Court, whereas the settlement with Breakout Capital does not. *Compare id.* While recognizing the discrepancy is likely a matter of oversight, the Bank makes this limited objection for purposes of preserving its position that all avoidance action recoveries and claim settlements are Bank collateral. Assuming the Trustee agrees, subject to her respective positions on appeal too, the Bank has no objections to the two Motions.

Dated: April 21, 2025

/s/ Abram V. Carls  
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on April 21, 2025, a copy of the foregoing document was filed with the Clerk of Court for the United States Court for the Northern District of Iowa using the CM/ECF system, and served electronically on those participants that receive service through the CM/ECF System.

/s/ Abram V. Carls